



CITY COUNCIL
ATLANTA, GEORGIA

A RESOLUTION

By *Clara Muller*

AMENDING THE FINANCIAL ADVISORY **02-R-2088**
CONTRACT WITH THE JOINT VENTURE
OF DOBBS RAM & COMPANY AND PUBLIC
RESOURCE ADVISORY GROUP TO PROVIDE
SERVICES TO THE CITY OF ATLANTA IN
SETTING SOLID WASTE RATES; AND FOR
OTHER PURPOSES.

WHEREAS, the City of Atlanta provides solid waste services to the citizens of the City; and

WHEREAS, in 2001 the solid waste operation was moved out of the General Fund and created as an enterprise fund; and

WHEREAS, the City needs to have a comprehensive rate study performed; and

WHEREAS, the City's financial advisory contract provides within the scope of services provisions, rate modeling and analysis; and

WHEREAS, the City wishes to engage the Joint Venture of Dobbs Ram & Company and Public Resource Advisory Group to perform services related to a solid waste rate study.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA GEORGIA, that the Director of the Bureau of Purchasing is hereby authorized to issue a notice to proceed to the Joint Venture of Dobbs Ram & Company and Public Resources Advisory Group to provide a comprehensive solid waste rate study in an amount not to exceed \$75,000.00.

BE IT FURTHER RESOLVED that all cost associated with the rate study shall be charged to and paid from FAC# 2P01 524001 M31101.

BE IT FINALLY RESOLVED that this notice to proceed shall not become binding on the City, and the City shall incur no liability upon some until such contract has been executed by the Mayor and delivered to the contracting party.

A true copy,

[Signature]
Deputy Clerk

ADOPTED by the Council
APPROVED by the Mayor

NOV 18, 2002
NOV 26, 2002



STATE OF GEORGIA

COUNTY OF FULTON

FINANCIAL ADVISOR SERVICES CONTRACT

THIS CONTRACT entered into this 8th day of July, 2002, by and between the City of Atlanta, a municipal corporation of the State of Georgia hereinafter referred to as ("the City") and DOBBS, RAM & Company and Public Resources Advisory Group, a Joint Venture.

Witnesseth:

WHEREAS, the term of the Financial Advisor Services Contract is for one year with two one-year renewals;

WHEREAS, Resolution 02-R-0813 authorizing the contract was adopted by City Council on May 20, 2002 and approved by the Mayor on May 28, 2002.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that the Mayor be and is hereby authorized to execute a financial advisor services contract with DOBBS, RAM & Company and Public Resources Advisory Group, a Joint Venture, for the purpose of providing Financial Advisor Services to the City for the financial planning and marketing of bonds.

BE IT FUTHER RESOLVED, that the City Attorney be and is hereby directed to prepare a Financial Advisor Services Contract for execution by the Mayor, to be approved by the City Attorney as to form.

BE IT FUTHER RESOLVED, that said contract shall not become binding upon the City and the City shall incur no obligation upon the same until the contract has been renewed, executed and delivered to the contracting party.

BE IT FUTHER RESOLVED, that said contract shall be for one year beginning on the date of executive with two one-year renewal options.



BE IT FURTHER RESOLVED, that fees associated with the contract shall be as follows:

Fee Schedule Per Financing

<u>RANGE</u>	<u>PRICE</u>
\$0-less than 50 Million	\$0.60 per \$1,000
\$50 Million-less than \$100 Million	\$0.55 per \$1,000
\$100 Million-less than \$250 Million	\$0.50 per \$1,000
\$250 Million and up	\$0.45 per \$1,000

Minimum Fee Application Per Bond Issue: \$20,000

Blended Hourly Rates for Miscellaneous Requests Not in Scope of Services: \$180 per hour plus all necessary out of pocket expenses.




EXHIBIT A - SCOPE OF SERVICES

SERVICES AS FINANCIAL ADVISOR TO THE CITY

The Financial Advisor will work with the City to achieve the following objectives:

1. Aid the City in developing a debt management plan, multi-year capital planning policy, and constructing future financing options for its capital needs to be presented annually.
2. Identify and provide to staff written options for debt issuance including alternative financing strategies, security structures, timing, size of bond issues, maturity schedules, call provisions, and other marketing and financing features.
3. Aid in the development of, and delivery of, presentations to the City Council, rating agencies, related authorities and committees, bond counsel, and City staff as requested.
4. Provide periodic advice related to the City's financing plans including updates on financial market conditions and the potential for refundings. The Financial Advisor will be expected to review the City's outstanding debt and debt structures on an ongoing basis, and recommend strategies and opportunities that will generate maximum savings and/or low cost financings to improve the general debt and liability management of the City.
5. Provide services related to financing transactions, including but not limited to assistance in preparation of an appropriate plan of finance, a financing schedule for each transaction, financing documents, preliminary and final official statements, addressing relevant disclosure requirements, participating in and aiding in coordinating working group sessions, assisting in the dissemination of information to appropriate investment publications, scheduling sales, and contact with rating agencies.
6. Aid in the distribution of the Preliminary Official Statement and Official Statement and Notice of Sale to potential underwriters, investors, market participants, and appropriate depositories.
7. Recommend and secure financial printers, registrars, trustees, escrow agents, verification agents, and other related services that may be required in financing transactions.
8. Participate in bid opening for competitive sales of securities and other debt instruments. Review bids for compliance with the bidding requirements, determine the effective net interest cost (NIC) and the true interest cost (TIC) of each bid and make recommendations to the City to accept or reject bids.
9. Review all documentation, including pertinent legislation, related to proposed financings, and make recommendations for changes or in execution as appropriate.
10. Provide ongoing training and staff development for participants in the financing activities of the City.



Credit Market and Institutional Investor Relations

Developing and maintaining effective relationships with the credit rating agencies is important as a means of minimizing the City's cost of capital. The Financial Advisor will develop for the City and oversee the implementation of a coordinated credit rating strategy to assure the City of the highest possible ratings on its debt. This strategy will provide for ongoing direct communication with rating analysts to assure that the financial strategies undertaken by the City are well understood and received in the best possible light.

The Financial Advisor will develop and assist in the implementation of a coordinated program for direct investor communications. Such a program may include a direct mail communications program, periodic visits to them, and perhaps an annual meeting with the Mayor.

Investment Banking Relations

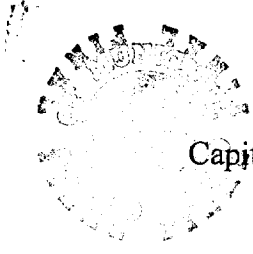
The Financial Advisor will sit in as the City's advisor on key banker meetings, will provide timely and objective reviews of investment banker proposals, as requested; will assist the City in developing and circulating request for proposals (RFPs) for investment bankers (and other related services) for specific financial programs to be undertaken, as requested; will provide a thorough review of proposals received in response to the RFP and; will assist in creating an effective forum for interviewing and selecting among short-listed firms. Once the banking team for a specific financing is in place, the Financial Advisor will serve as the City's agent and advocate in assuring that the pricing and distribution of bonds is fair to all parties and that the banking fees that are negotiated provide for the lowest cost to the City.

Capital Program Financial Planning and Analysis

The Financial Advisor will provide a coordinated capital program financial plan and ongoing financial planning and analysis with respect to its infrastructure investment program. The Financial Advisor's role in this area will be to assure that the financial issues and options available to the City are thoroughly evaluated and that the strategies that are chosen for implementation are (i) cogent and well thought out, (ii) consistent with the City's overall needs and priorities, (iii) well communicated to interested parties, and (iv) affordable within the City's overall financial plan.

Strategic Consulting

The Financial Advisor will work with City staff to develop and implement a five year financial plan. While long term financial planning of governmental operations is a new development in the area of municipal financial management, it is becoming recognized as a very important tool in achieving fiscal stability. The development of a five year financial plan will provide a process and context in which fiscal realities can be presented and dealt with and long term solutions to finding a new fiscal equilibrium can be sought.



Capital program financial planning services will include the following

- Evaluation and development of financial policies*
- Review of legal statutes and alternatives*
- Review of capital budget and program priorities*
- Evaluation of existing debt structures*
- Evaluation of restructuring opportunities*
- Debt capacity analyses*
- Project financial feasibility analyses*
- Utility rate modeling and analysis*
- Analysis of financing alternatives*
- Development of rating strategy*
- Development of preliminary financial plans for policy review*
- Development of debt administration model and procedures*


Debt Program Coordination

The Financial Advisor will provide effective coordination of the debt financings being undertaken by the City. The Financial Advisor will provide the following specific services:

- Development and monitoring of financing schedule*
- Development of debt structuring options*
- Evaluation of Competitive vs. Negotiated sale*
- Recommendation of Financing team structure*
- Development of financing, terms*
- Coordination of document development*
- Development of bond marketing plan*
- Rating agency presentation*
- Development of bid structure and documents*
- Preparation of pre-pricing material*
- Negotiation of bond pricing*
- Coordinate the closing of bond sale*
- Recommendations for investment of bond proceeds*
- Presentation of Financial Advisors Memorandum*

Investment Policy and Management

The Financial Advisor will provide a review of the City's investment policies, procedures and practices, as requested, and make specific recommendations pertaining to public finance matters. The Financial Advisor will assist the City in the implementation of specific investment strategies, the procurement of investment contracts, and the management of specific funds and accounts where the Financial Advisor can demonstrate an increase in the net return to the City. In all areas of investment management, the Financial Advisor will demonstrate absolute cost

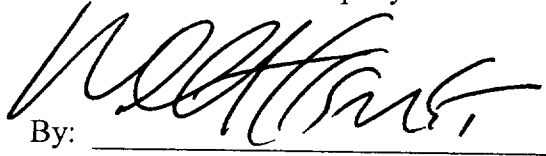


savings to the City as a result of its services. The Financial Advisor is prepared to provide the following specific services:


- Evaluation of investment policies and procedures*
- Recommendations for policy and procedural changes*
- Development of investment strategies*
- Evaluation of investment product opportunities*
- Evaluation of derivative product exposure*
- Ongoing monitoring of derivative portfolio*
- Procurement/implementation of investment strategies*
- Documentation of investment and bidding policies*
- Documentation of bidding procedures and rebate compliance records*
- Management of operating or bond funds*



The DOBBS Corporation d/b/a
DOBBS, RAM & Company

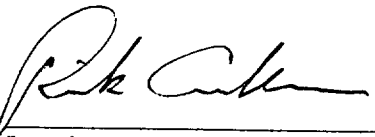
By: 
William A. Clement
Chairman & CEO

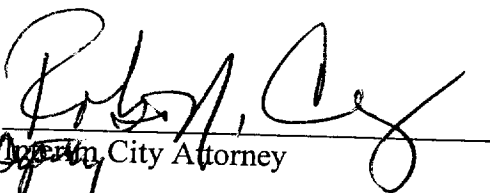
Public Resources Advisory Group, Inc.

By: 
~~William W. Cobbs~~ Steven Peyser
~~Chairman~~ Co-President

City of Atlanta

APPROVED AS TO FORM

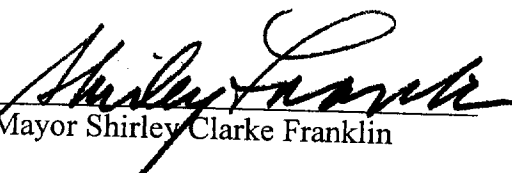
By: 
Interim Chief Financial Officer

By: 
~~Deputy~~ City Attorney

City of Atlanta

City of Atlanta

By: 
Municipal Clerk

By: 
Mayor Shirley Clarke Franklin

RCS# 4247
11/18/02
5:48 PM

Atlanta City Council

Regular Session

02-R-2088 Amend Financial Advisory Contract for
 Setting Solid Waste Rates
 ADOPT

YEAS: 10
NAYS: 1
ABSTENTIONS: 0
NOT VOTING: 5
EXCUSED: 0
ABSENT 0

Y Smith	NV Archibong	Y Moore	NV Mitchell
Y Starnes	Y Fauver	NV Martin	Y Norwood
Y Young	Y Shook	Y Maddox	NV Willis
Y Winslow	Y Muller	N Boazman	NV Woolard

02-R-2088

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02-R-2088

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A RESOLUTION

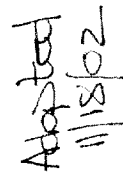
BY



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CONTRACT WITH THE JOINT VENTURE
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RESOURCE ADVISORY GROUP TO PROVIDE
SERVICES TO THE CITY OF ATLANTA IN
SETTING SOLID WASTE RATES; AND FOR
OTHER PURPOSES.

ADOPTED BY

NOV 18 2002



COUNCIL

- ☐ CONSENT REFER
☐ REGULAR REPORT REFER
☐ ADVERTISE & REFER
☐ 1st ADOPT 2nd READ & REFER
☐ PERSONAL PAPER REFER

Date Referred

Referred To

Date Referred

Referred To

Date Referred

Referred To

First Reading

Committee _____
Date _____
Chair _____
Referred to _____

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

FINAL COUNCIL ACTION

☐ 2nd ☐ 1st & 2nd ☐ 3rd
Readings

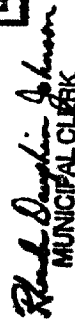
☐ Consent ☐ V Vote ☐ RC Vote

CERTIFIED

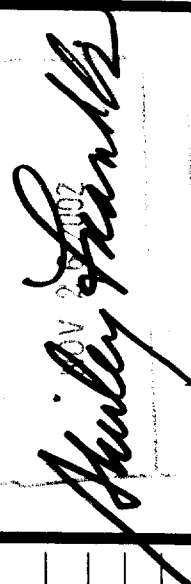
NOV 18 2002

CERTIFIED

NOV 18 2002


 MUNICIPAL CLERK

MAYOR'S ACTION


 NOV 18 2002